



# MAFL Funds : Season 2007

Where Statistics Meets Leather and Grass

20 May 2007

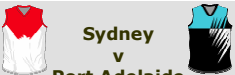

Season 2007, Number 8.1

In this Edition of the newsletter:

- Results of wagers and tips for Round 8
- Update on the Alternative Premierships

## Favourites Favoured

 <p><b>Adelaide</b> v <b>Richmond</b> Football Park 18<sup>th</sup> May, 7:10pm</p>	 <p><b>Geelong</b> v <b>Fremantle</b> Kardinia Park 19<sup>th</sup> May, 2:10pm</p>	 <p><b>Essendon</b> v <b>Brisbane Lions</b> Telstra Dome 19<sup>th</sup> May, 2:10pm</p>	 <p><b>Hawthorn</b> v <b>St Kilda</b> MCG 19<sup>th</sup> May, 7:10pm</p>
<p><b>Head-to-Head</b> Ade \$1.11 / Ric \$6.00 (Adelaide 83-90%)</p>	<p><b>Head-to-Head</b> Gee \$1.36 / Fre \$3.00 (Geelong 67-74%)</p>	<p><b>Head-to-Head</b> Ess \$1.87 / BL \$1.87 (Both 47-53%)</p>	<p><b>Head-to-Head</b> Haw \$2.20 / StK \$1.62 (St Kilda 55-62%)</p>
<p><b>Line Betting</b> Adelaide -32.5 pts</p>	<p><b>Line Betting</b> Geelong -18.5 pts</p>	<p><b>Line Betting</b> Essendon -6.5 pts</p>	<p><b>Line Betting</b> Hawthorn +6.5 pts</p>
<p><b>Heritage Fund Bet</b> -</p>	<p><b>Heritage Fund Bet</b> -</p>	<p><b>Heritage Fund Bet</b> -</p>	<p><b>Heritage Fund Bet</b> <b>WON 5.28% (4.71%)</b></p>
<p><b>Alpha Fund Bet</b> -</p>	<p><b>Alpha Fund Bet</b> -</p>	<p><b>Alpha Fund Bet</b> -</p>	<p><b>Alpha Fund Bet</b> <b>WON 1.93% (1.87%)</b></p>
<p><b>Beta Fund Bet</b> -</p>	<p><b>Beta Fund Bet</b> -</p>	<p><b>Beta Fund Bet</b> -</p>	<p><b>Beta Fund Bet</b> -</p>
<p><b>Line Fund Bet</b> -</p>	<p><b>Line Fund Bet</b> -</p>	<p><b>Line Fund Bet</b> -</p>	<p><b>Line Fund Bet</b> -</p>
<p><b>Adelaide</b> 14.15 (99) <i>def</i></p>	<p><b>Geelong</b> 14.10 (94) <i>def</i></p>	<p><b>Essendon</b> 18.19 (127) <i>def</i></p>	<p><b>Hawthorn</b> 10.12 (72) <i>def</i></p>
<p><b>Richmond</b> 14.6 (90)</p>	<p><b>Fremantle</b> 10.9 (69)</p>	<p><b>Brisbane</b> 8.15 (63)</p>	<p><b>St Kilda</b> 6.8 (44)</p>
<p><b>Line Betting</b> Richmond by 23.5pts</p>	<p><b>Line Betting</b> Geelong by 6.5pts</p>	<p><b>Line Betting</b> Essendon by 57.5pts</p>	<p><b>Line Betting</b> Hawthorn by 34.5pts</p>

 <p><b>Kangaroos</b> v <b>Carlton</b> Carrara Stadium 19<sup>th</sup> May, 7:10pm</p>	 <p><b>Sydney</b> v <b>Port Adelaide</b> SCG 20<sup>th</sup> May, 1:10pm</p>	 <p><b>Bulldogs</b> v <b>Collingwood</b> Telstra Dome 20<sup>th</sup> May, 2:10pm</p>	 <p><b>West Coast</b> v <b>Melbourne</b> Subiaco 20<sup>th</sup> May, 2:40pm</p>
<p><b>Head-to-Head</b> Kan \$1.53 / Car \$2.40 (Kangaroos 58-65%)</p>	<p><b>Head-to-Head</b> Syd \$1.65 / PA \$2.15 (Sydney 54-61%)</p>	<p><b>Head-to-Head</b> WB \$1.87 / Col \$1.87 (Both 47-53%)</p>	<p><b>Head-to-Head</b> WC \$1.16 / Mel \$4.75 (West Coast 79-86%)</p>
<p><b>Line Betting</b> Kangaroos -11.5 pts</p>	<p><b>Line Betting</b> Sydney -7.5 pts</p>	<p><b>Line Betting</b> Bulldogs -6.5 pts</p>	<p><b>Line Betting</b> West Coast -29.5 pts</p>
<p><b>Heritage Fund Bet</b> <b>LOST 6.85% (6.11%)</b></p>	<p><b>Heritage Fund Bet</b> -</p>	<p><b>Heritage Fund Bet</b> -</p>	<p><b>Heritage Fund Bet</b> -</p>
<p><b>Alpha Fund Bet</b> -</p>	<p><b>Alpha Fund Bet</b> <b>WON 4.75% (4.32%)</b></p>	<p><b>Alpha Fund Bet</b> -</p>	<p><b>Alpha Fund Bet</b> -</p>
<p><b>Beta Fund Bet</b> -</p>	<p><b>Beta Fund Bet</b> -</p>	<p><b>Beta Fund Bet</b> -</p>	<p><b>Beta Fund Bet</b> -</p>
<p><b>Line Fund Bet</b> -</p>	<p><b>Line Fund Bet</b> -</p>	<p><b>Line Fund Bet</b> <b>LOST 5.89% (7.26%)</b></p>	<p><b>Line Fund Bet</b> -</p>
<p><b>Kangaroos</b> 22.15 (147) <i>def</i></p>	<p><b>Sydney</b> 17.16 (118) <i>def</i></p>	<p><b>Bulldogs</b> 20.15 (135) <i>def</i></p>	<p><b>West Coast</b> 19.23 (137) <i>def</i></p>
<p><b>Carlton</b> 20.10 (130)</p>	<p><b>Port Adelaide</b> 13.9 (87)</p>	<p><b>Collingwood</b> 14.18 (102)</p>	<p><b>Melbourne</b> 9.6 (60)</p>
<p><b>Line Betting</b> Kangaroos by 5.5pts</p>	<p><b>Line Betting</b> Sydney by 23.5pts</p>	<p><b>Line Betting</b> Bulldogs by 26.5pts</p>	<p><b>Line Betting</b> West Coast by 47.5pts</p>

## A Modest Profit

Three of our five bets were successful this weekend, two of these successes thanks to Hawthorn, who won convincingly over the Saints at the G on Saturday night, and the third success thanks to the Swans, who led at every change and went on to win by 31 points over Port Adelaide at the SCG on Sunday, despite something of a scare mid way through the final term.

Here's the detail:

Heritage Fund				ROI	(14.0%)
	Bet*	Price	Net Return*		
Hawthorn	4.40%	\$2.20	5.3%	Won by 28 pts	
Carlton	6.85%	\$2.40	(5.9%)	Lost by 17 pts	
<b>Total</b>	<b>11.25%</b>		<b>(1.6%)</b>		

Alpha Fund				ROI	75.2%
	Bet*	Price	Net Return*		
Hawthorn	1.67%	\$2.20	2.0%	Won by 28 pts	
Sydney	7.31%	\$1.65	4.8%	Won by 31 pts	
<b>Total</b>	<b>8.98%</b>		<b>6.8%</b>		

Line Fund				ROI	(100.0%)
	Bet*	Price	Net Return*		
Collingwood	5.90%	\$1.83	(5.9%)	Lost by 26.5 pts	
<b>Total</b>	<b>5.90%</b>		<b>(5.9%)</b>		

\* all bets and net returns are calculated as a percentage of Notional Initial Funds

- Three out of five bets were winners, leading to profitability for those with strategies A, C and E.

For investors with the Recommended Portfolio weightings, this meant a net increase in total initial funds of just under 1½% for the weekend. Amongst the other strategies, C and E were also profitable, due entirely to the solid performance of the Alpha Fund, whilst strategies B and D recorded losses due to their relatively heavy dependence on the still-struggling Line Fund.

Here's where that leaves each Investor:

Overall Fund Performance						
		Heritage	Alpha	Beta	Line	
	Fund Return	+10.40%	+10.00%	(-4.43%)	(-24.78%)	
Joined [Swapped]	Strategy	Heritage	Alpha	Beta	Line	Overall Return
		(Percentage in each Fund)				
Pre-Season	A*	20%	35%	35%	10%	+1.55%
Pre-Season	B	25%	25%	25%	25%	(-2.20%)
Pre-Season	C	30%	30%	30%	10%	+2.31%
Pre-Season	D	0%	0%	0%	100%	(-24.78%)
Pre-Season	E	20%	30%	30%	20%	(-1.20%)
Round 6	A*	20%	35%	35%	10%	+4.44%
Pre-Season [Round 7]	To C from A	30%	30%	30%	10%	+0.94%

\* Recommended portfolio weightings

Whilst it wasn't an incredibly lucrative round this week, I'll be happy if we can graft out average returns for the Recommended Portfolio weightings of around 1-1½% per round for the rest of the season.

The following table, making its appearance for the first time this year, shows the round-by-round performance of each Fund and how each this has translated into profit or loss for Investors with the Recommended Portfolio weightings.

## Round-by-Round Performance of Each Fund

	Heritage		Alpha		Beta		Line		Weighted*	
	Bet %	Ret %	Bet %	Ret %	Bet %	Ret %	Bet %	Ret %	Bet %	Ret %
R2	29.47%	19.90%							5.89%	3.98%
R3	15.47%	0.15%							3.09%	0.03%
R4	13.75%	(13.75%)			7.04%	(7.04%)			5.21%	(5.21%)
R5	23.24%	(8.32%)	2.70%	2.32%			38.96%	(9.35%)	9.49%	(1.79%)
R6	20.90%	12.39%			2.00%	1.60%	13.68%	1.08%	6.25%	3.15%
R7	1.95%	1.60%	2.50%	1.00%	2.50%	1.00%	10.62%	(10.62%)	3.20%	(0.04%)
R8	11.24%	(1.57%)	8.92%	6.68%			5.89%	(5.89%)	5.96%	1.44%
<b>Total</b>	<b>116.01%</b>	<b>10.40%</b>	<b>14.12%</b>	<b>10.00%</b>	<b>11.53%</b>	<b>(4.43%)</b>	<b>69.15%</b>	<b>(24.78%)</b>	<b>39.10%</b>	<b>1.55%</b>

\* based on Recommended Portfolio Weightings

This table is quite a useful way to illustrate the distinguishing characteristics of the different Funds.

- The Heritage Fund bets often and bets heavily. As a consequence of this, already after just 8 rounds, the Funds in the Heritage Fund have turned 1.16 times. Note the variability in the weekly returns on this Fund too.
- The Alpha and Beta Funds are much more conservative. They've each only bet in 3 of the 5 weeks for which they've been active (recall that they are inactive in rounds 1 to 3), and they generally have only 1 or 2 bets in a weekend. Only 14% of the funds in Alpha and 11½% of the funds in Beta have turned. The Alpha Fund has been profitable in each of the 3 weekends during which it has wagered, and the Beta Fund has been profitable in 2 of the 3 weekends during which it has wagered.
- The Line Fund is ... well, the Line Fund. Sometimes it makes only a single bet in a round, sometimes it makes 4 bets. Each bet is usually a substantial portion of the Fund, with the result that almost 70% of funds in the Line Fund have already turned this year. Returns have been depressingly and consistently negative.

The last column of this table provides information about the round-by-round results for those Investors with the Recommended Portfolio weightings. As you can see, this weekend was the fourth profitable weekend for such Investors.

Turning next to the team-by-team performance across the Funds:

### HERITAGE FUND

	Bets	Win	Loss	% Outlayed	ROI	% RONF
Adelaide	1	1	0	9.8%	180.0%	17.6%
Brisbane Lions	1	1	0	3.7%	145.0%	5.3%
Carlton	4	1	3	17.8%	(12.2%)	(2.2%)
Collingwood	1	1	0	5.1%	195.0%	9.9%
Essendon	0	0	0	0.0%	0.0%	0.0%
Fremantle	0	0	0	0.0%	0.0%	0.0%
Geelong	0	0	0	0.0%	0.0%	0.0%
Hawthorn	4	3	1	22.1%	68.6%	15.1%
Kangaroos	3	2	1	12.9%	73.7%	9.5%
Melbourne	3	0	3	20.8%	(100.0%)	(20.8%)
Port Adelaide	0	0	0	0.0%	0.0%	0.0%
Richmond	3	0	3	24.0%	(100.0%)	(24.0%)
St Kilda	0	0	0	0.0%	0.0%	0.0%
Sydney	0	0	0	0.0%	0.0%	0.0%
West Coast	0	0	0	0.0%	0.0%	0.0%
Western Bulldogs	0	0	0	0.0%	0.0%	0.0%
<b>Total</b>	<b>20</b>	<b>9</b>	<b>11</b>	<b>116.0%</b>	<b>9.0%</b>	<b>10.4%</b>

### ALPHA FUND

	Bets	Win	Loss	% Outlayed	ROI	% RONF
Adelaide	0	0	0	0.0%	0.0%	0.0%
Brisbane Lions	0	0	0	0.0%	0.0%	0.0%
Carlton	0	0	0	0.0%	0.0%	0.0%
Collingwood	1	1	0	2.5%	40.0%	1.0%
Essendon	0	0	0	0.0%	0.0%	0.0%
Fremantle	1	1	0	2.7%	86.0%	2.3%
Geelong	0	0	0	0.0%	0.0%	0.0%
Hawthorn	1	1	0	1.6%	120.0%	1.9%
Kangaroos	0	0	0	0.0%	0.0%	0.0%
Melbourne	0	0	0	0.0%	0.0%	0.0%
Port Adelaide	0	0	0	0.0%	0.0%	0.0%
Richmond	0	0	0	0.0%	0.0%	0.0%
St Kilda	0	0	0	0.0%	0.0%	0.0%
Sydney	1	1	0	7.3%	65.0%	4.8%
West Coast	0	0	0	0.0%	0.0%	0.0%
Western Bulldogs	0	0	0	0.0%	0.0%	0.0%
<b>Total</b>	<b>4</b>	<b>4</b>	<b>0</b>	<b>14.1%</b>	<b>70.8%</b>	<b>10.0%</b>

### BETA FUND

	Bets	Win	Loss	% Outlayed	ROI	% RONF
Adelaide	0	0	0	0.0%	0.0%	0.0%
Brisbane Lions	1	1	0	2.0%	80.0%	1.6%
Carlton	0	0	0	0.0%	0.0%	0.0%
Collingwood	2	1	1	5.4%	(35.4%)	(1.9%)
Essendon	0	0	0	0.0%	0.0%	0.0%
Fremantle	0	0	0	0.0%	0.0%	0.0%
Geelong	0	0	0	0.0%	0.0%	0.0%
Hawthorn	0	0	0	0.0%	0.0%	0.0%
Kangaroos	0	0	0	0.0%	0.0%	0.0%
Melbourne	1	0	1	4.1%	(100.0%)	(4.1%)
Port Adelaide	0	0	0	0.0%	0.0%	0.0%
Richmond	0	0	0	0.0%	0.0%	0.0%
St Kilda	0	0	0	0.0%	0.0%	0.0%
Sydney	0	0	0	0.0%	0.0%	0.0%
West Coast	0	0	0	0.0%	0.0%	0.0%
Western Bulldogs	0	0	0	0.0%	0.0%	0.0%
<b>Total</b>	<b>4</b>	<b>2</b>	<b>2</b>	<b>11.5%</b>	<b>(38.5%)</b>	<b>(4.4%)</b>

### LINE FUND

	Bets	Win	Loss	% Outlayed	ROI	% RONF
Adelaide	0	0	0	0.0%	0.0%	0.0%
Brisbane Lions	0	0	0	0.0%	0.0%	0.0%
Carlton	0	0	0	0.0%	0.0%	0.0%
Collingwood	2	1	1	13.7%	8.2%	1.1%
Essendon	1	0	1	5.0%	(100.0%)	(5.0%)
Fremantle	1	0	1	5.9%	(100.0%)	(5.9%)
Geelong	0	0	0	0.0%	0.0%	0.0%
Hawthorn	2	1	1	15.6%	(5.1%)	(0.8%)
Kangaroos	1	1	0	7.8%	90.0%	7.0%
Melbourne	1	0	1	7.8%	(100.0%)	(7.8%)
Port Adelaide	0	0	0	0.0%	0.0%	0.0%
Richmond	0	0	0	0.0%	0.0%	0.0%
St Kilda	1	0	1	7.8%	(100.0%)	(7.8%)
Sydney	0	0	0	0.0%	0.0%	0.0%
West Coast	1	0	1	11.2%	(100.0%)	(11.2%)
Western Bulldogs	0	0	0	0.0%	0.0%	0.0%
<b>Total</b>	<b>10</b>	<b>3</b>	<b>7</b>	<b>74.8%</b>	<b>(33.1%)</b>	<b>(24.8%)</b>

# An Extraordinary Round!

It seems I was a little loose in suggesting that the fact that all eight matches this past weekend involved a team inside the 8 taking on a team outside the 8 was merely “a phenomenally rare occurrence”. Having now done the stats, it turns out that the probability is actually about 1 in 6,435, which means that there’s only about a 50% chance that it’ll happen again in the next 203 seasons (assuming they’re all 22 rounds long). “Phenomenally rare” hardly does that justice.

And, speaking of extraordinary performances: Chi tipped the round this weekend, becoming the first tipster on our roster to do so this year, and moving him to within 1 tip of MM16 and 2 tips of the lead, now held by BKB, which tipped 7.

Amongst the other MM tipsters, MM16 managed only 4 this weekend, along with MM2, MM4 and MM22. Tipsters MM6, MM8 and MM11 fared only a little better, each bagging 5.

Meantime, Quila lifted her performance considerably in tipping 7.

Here’s the detail:

## Results of Tips from all the Tipping Models (see Appendix for each Model's strategy)

Tipping								
	Ade v Ric	Ess v Bri	Gee v Fre	Haw v STK	Kan v Car	Syd v PA	WB v Col	WC v Mel
CTM	Ade by 14	Ess by 5	Gee by 12	Haw by 7	Kan by 4	Syd by 13	WB by 2	WC by 18
QTM	Ade by 14	Ess by 1	Gee by 11	Haw by 10	Kan by 7	Syd by 11	Col by 3	WC by 22
BKB	Ade by 32.5	Ess by 6.5	Gee by 18.5	StK by 6.5	Kan by 11.5	Syd by 7.5	Bulldogs by 6.5	WC by 29.5
CTL	Adelaide	Brisbane	Geelong	Hawthorn	Kangaroos	Port Adelaide	Collingwood	West Coast
MM2	Adelaide	Brisbane	Geelong	St Kilda	Kangaroos	Port Adelaide	Collingwood	West Coast
MM4	Adelaide	Brisbane	Fremantle	Hawthorn	Kangaroos	Port Adelaide	Collingwood	West Coast
MM6	Adelaide	Brisbane	Geelong	Hawthorn	Kangaroos	Port Adelaide	Collingwood	West Coast
MM8	Adelaide	Brisbane	Geelong	Hawthorn	Kangaroos	Port Adelaide	Collingwood	West Coast
MM11	Adelaide	Essendon	Fremantle	Hawthorn	Kangaroos	Port Adelaide	Collingwood	West Coast
MM16	Adelaide	Brisbane	Fremantle	St Kilda	Kangaroos	Sydney	Collingwood	West Coast
MM22	Adelaide	Brisbane	Fremantle	St Kilda	Kangaroos	Sydney	Collingwood	West Coast
NIT	Adelaide (11-0)	Brisbane (7-4)	Geelong (7-4)	Hawthorn (7-4)	Kangaroos (11-0)	Port Adelaide (6-5)	Collingwood (9-2)	West Coast (11-0)
Line Betting								
Chi	Richmond	Brisbane	Fremantle	Hawthorn	Carlton	Sydney	Collingwood	Melbourne
Quila	Richmond	Brisbane	Fremantle	Hawthorn	Carlton	Sydney	Collingwood	Melbourne

That leaves the cumulative position looking like this:

## Cumulative Tipping Results

	Cum	% Correct	Av Pred Err
BKB	43	67.2%	27.41
MM16	42	65.6%	-
CTM	41	64.1%	27.44
MM4	37	57.8%	-
MM8	37	57.8%	-
MM22	37	57.8%	-
QTM	36	56.3%	28.50
MM6	35	54.7%	-
NIT	35	54.7%	-
MM11	34	53.1%	-
CTL	32	50.0%	-
MM2	29	45.3%	-

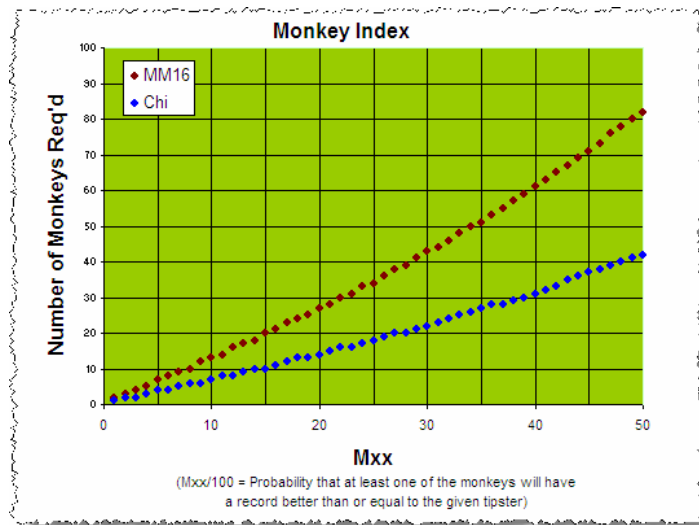
So, Chi is now getting closer to his long-term average tipping percentage of around 70%, and his Average Prediction Error, which now stands at 27.44 points per game, is exceptionally good.

Quila still has a bit of work to do if she hopes to topple the Master Tipster this year, though this week’s 7 from 8 has at least lifted her to within 1 tip of the Top 4.

MM2 has, incredibly, done worse than what you’d expect if it’d simply tossed a coin. In fact, there’s only about a 27% chance that, by tipping a coin, you’d have done as well or worse.

- Chi tips the round and moves to within 1 tip of MM16 and 2 tips of the lead.

With his perfect weekend of tipping, Chi has finally produced evidence that he's a better tipster than a monkey:



Reading from this chart we can see that you'd now need at least 7 monkeys in order for the probability to be 10% that at least one of those 7 monkeys would have the same or a better tipping record than Chi. If, instead, you demanded a higher level of primate proof, reflected in the fact that you wanted a band of monkeys sufficiently large that the probability was 50% that at least one of them matched or beat Chi's performance, then you'd need at least 42 randomly-tipping monkeys (at which point it seems appropriate to nod deferentially towards the late Douglas Adams).

Speaking of Chi, I should also point out that both he and Quila successfully completed the 5 kilometre Million Paws Walk at Homebush Bay this afternoon. Accompanying them on the walk were all manner of dog breeds, ranging from a chihuahua that looked at though its owner had mistakenly attached a lead to a charm from her bracelet to a canine that could comfortably seat four passengers with plenty of legroom for each. (Seriously, its back was at the level of my chest. I've seen shorter jockeys ...).



# The Alternative Premierships

This week Geelong has snatched the lead in the first two of the End of Quarter Premierships, and has moved into 2<sup>nd</sup> and 3<sup>rd</sup> in the other two, in both of which, West Coast leads with 7 wins from 8 games. Meantime Melbourne continues to distinguish itself by never having led a contest at any change other than the first.

End of 1st Quarter Premiership			End of 2nd Quarter Premiership			End of 3rd Quarter Premiership			End of 4th Quarter Premiership		
Team	Pts	%	Team	Pts	%	Team	Pts	%	Team	Pts	%
Geelong	28	175.2	Geelong	24	151.4	West Coast	28	126.1	West Coast	28	132.1
Kangaroos	28	158.9	West Coast	24	146.5	Geelong	24	163.9	Port Adelaide	24	114.2
Essendon	24	155.8	Adelaide	24	126.9	Kangaroos	24	118.5	Geelong	20	147.7
Adelaide	24	128.9	Kangaroos	24	119.1	Port Adelaide	20	119.5	Adelaide	20	110.7
West Coast	20	144.4	Essendon	22	117.6	Adelaide	20	118.1	Hawthorn	20	108.0
St Kilda	16	108.1	Collingwood	18	93.4	Western Bulldogs	20	102.0	Kangaroos	20	106.8
Sydney	16	103.7	Western Bulldogs	16	104.4	Collingwood	18	99.5	Collingwood	20	104.1
Brisbane Lions	16	90.6	St Kilda	16	101.0	Essendon	16	106.5	Western Bulldogs	20	100.6
Collingwood	14	79.3	Port Adelaide	16	99.5	Hawthorn	16	102.0	Sydney	16	110.0
Port Adelaide	12	85.8	Sydney	16	93.7	Brisbane Lions	16	101.9	Essendon	16	107.6
Carlton	12	78.0	Hawthorn	14	90.7	St Kilda	16	97.7	St Kilda	16	98.8
Melbourne	12	68.4	Brisbane Lions	12	107.7	Sydney	12	95.7	Brisbane Lions	16	98.3
Western Bulldogs	10	88.6	Carlton	12	84.9	Fremantle	12	92.0	Fremantle	12	91.7
Fremantle	8	82.5	Fremantle	10	95.6	Carlton	8	81.6	Carlton	8	78.2
Hawthorn	8	74.4	Richmond	8	64.8	Richmond	6	65.0	Melbourne	0	67.7
Richmond	8	66.8	Melbourne	0	57.6	Melbourne	0	61.7	Richmond	0	67.6

In the other Alternative Premierships, the Western Bulldogs lead the During the 2<sup>nd</sup> Quarter Premiership, having won 5 and drawn 1 of their 2<sup>nd</sup> quarters, while Geelong leads the During the 3<sup>rd</sup> Quarter Premiership, having won all but one of their 3<sup>rd</sup> quarters.

West Coast continues to head the During the 4<sup>th</sup> Quarter Premiership, with the Hawks just 2 points away. Melbourne, surprisingly, aren't too far away either, having won 5 of their final terms. In contrast, Carlton are languishing in this Premiership, having won only 1 of their final quarters this season.

During 1st Quarter Premiership			During 2nd Quarter Premiership			During 3rd Quarter Premiership			During 4th Quarter Premiership		
Team	Pts	%	Team	Pts	%	Team	Pts	%	Team	Pts	%
Geelong	28	175.2	Western Bulldogs	22	127.9	Geelong	28	196.1	West Coast	26	151.1
Kangaroos	28	158.9	St Kilda	22	93.5	Port Adelaide	24	174.5	Hawthorn	24	126.6
Essendon	24	155.8	West Coast	20	149.2	Brisbane Lions	20	88.4	Sydney	20	172.0
Adelaide	24	128.9	Geelong	20	129.7	Kangaroos	18	117.5	Collingwood	20	122.1
West Coast	20	144.4	Brisbane Lions	20	129.0	West Coast	18	91.9	Essendon	20	111.2
St Kilda	16	108.1	Adelaide	20	124.6	Hawthorn	16	123.4	Melbourne	20	90.8
Sydney	16	103.7	Fremantle	20	114.1	Collingwood	16	111.9	Geelong	18	109.7
Brisbane Lions	16	90.6	Collingwood	18	108.7	Essendon	16	89.2	St Kilda	16	101.7
Collingwood	14	79.3	Richmond	16	62.3	Fremantle	16	86.4	Adelaide	16	89.3
Port Adelaide	12	85.8	Port Adelaide	14	114.6	Sydney	14	100.0	Port Adelaide	14	96.8
Carlton	12	78.0	Hawthorn	12	106.0	Adelaide	12	103.1	Fremantle	14	91.1
Melbourne	12	68.4	Essendon	12	93.6	Western Bulldogs	12	96.8	Western Bulldogs	12	96.5
Western Bulldogs	10	88.6	Carlton	12	92.1	St Kilda	12	92.6	Brisbane Lions	12	88.0
Fremantle	8	82.5	Kangaroos	12	90.0	Carlton	12	75.7	Kangaroos	12	82.9
Hawthorn	8	74.4	Sydney	12	81.8	Melbourne	12	70.4	Richmond	8	75.2
Richmond	8	66.8	Melbourne	4	47.8	Richmond	10	65.6	Carlton	4	68.2

In next Thursday's Newsletter I want to come back to the issue of the imbalance in the draw, and introduce some of the techniques that we might draw on later in the year to measure the effect of this imbalance.

'til Thursday.

Tony

20 May 2007

# Appendix

## Tipping Model Strategies

Strategy Name	Basis for Tips
Chi Tipping Model (CTM)	Complex statistical model incorporating a range of factors.
Quila Tipping Model (QTM)	Uses an approach similar to that used for the CTM.
Bookies Know Best (BKB)	For each game, tips the TAB Sportsbet favourite. In the case of equal favourites, it tips the true home team or, if there's no true home team, tips the team with the higher ladder position (ties are broken using percentage then for-and-against margin).
Consult The Ladder (CTL)	Tips the team with the higher ladder position (ties are broken using percentage then for-and-against margin). For the first round of the season, use the ladder position at the end of the previous regular season.
Momentum Matters (MMx)	A series of strategies that involve building competition ladders based only on the results of the most recent x rounds of regular season games (drawing on games from the previous season if required).  The MM2 strategy considers only the last 2 regular season rounds, the MM4 strategy only the last 4 rounds, and so on. Once a ladder has been built for a strategy, the selected team is that with the superior ladder position (as per CTL above).  This year we'll track the performance of MM2, MM4, MM6, MM8, MM11, MM16 and MM22.
No Independent Thought (NIT)	Tips the team that is most popular amongst all other strategies.

## Notional Initial Funds

For reasons that are somewhat technical (I'm happy to provide details to anyone who's interested but, broadly, it allows me to describe bets in terms of a common percentage for all Investors and still maintain the same share price for all Investors), I need to calculate what I call "Notional Initial Funds". It's calculated separately for each Fund.

For original Investors, the definition is straightforward:

$$\text{Notional Initial Funds} = \text{Actual Funds Invested}$$

For Investors who join the Fund post Round 1:

$$\text{Notional Initial Funds} = \text{Actual Funds Invested} / \text{Share Price at the time of investing}$$

(in other words, it's the notional amount that would need to have been invested at the start of the season in order to have returned an amount equal to the amount actually invested).

20 May 2007